

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
VOYAGER DIGITAL HOLDINGS, INC. <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**TENTH MONTHLY FEE STATEMENT OF STRETTO, INC. FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS
ADMINISTRATIVE ADVISOR TO THE DEBTORS AND DEBTORS IN POSSESSION
FOR THE PERIOD APRIL 1, 2023 THROUGH APRIL 30, 2023**

Name of Applicant:	Stretto, Inc.	
Applicant's Role in Case:	Administrative Advisor to Voyager Digital Holdings, Inc., <i>et al.</i>	
Date Order of Employment Signed:	August 4, 2022 [Docket No. 241]	
Time Period covered by this statement:	Beginning Period	End Period ²
	April 1, 2023	April 30, 2023

Summary of Total Fees and Expenses Requested:	
Total fees requested in this statement:	\$4,508.48 (80% of \$5,635.60)
Total expenses requested in this statement:	\$0.00
Total fees and expenses requested in this statement:	\$4,508.48
This is a(n): <input checked="" type="checkbox"/> Monthly Application <input type="checkbox"/> Interim Application <input type="checkbox"/> Final Application	

Pursuant to sections 327, 330, and 331 of chapter 11 of title 11 of the United States Code,
Rule 2016 of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Bankruptcy

¹ The Wind-Down Debtors in these chapter 11 cases, along with the last four digits of each Wind-Down Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The service address for purposes of these chapter 11 cases is 27777 Franklin, Suite 2500, Southfield, MI 48034.

² This statement consists of fees and expenses from April 1, 2023 through April 30, 2023.

Rules for the United States Bankruptcy Court for the Southern District of New York, the *Order Authorizing the Employment and Retention of Stretto, Inc. as Administrative Advisor to the Debtors Effective as of the Petition Date* [Docket No. 241], and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief*, dated August 4, 2022 [Docket No. 236] (the “Interim Compensation Order”), Stretto, Inc. (“Stretto”), administrative advisor to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits this *Tenth Monthly Fee Statement of Stretto, Inc. for Compensation for Services and Reimbursement of Expenses as Administrative Advisor to the Debtors and Debtors in Possession for the Period from April 1, 2023 through April 30, 2023* (this “Fee Statement”).³ Specifically, Stretto seeks: (i) interim allowance of \$5,635.60 for the reasonable compensation for actual, necessary professional administrative services that Stretto rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$4,508.48, which is equal to 80% of the total amount of reasonable compensation for actual, necessary professional administrative services that Stretto incurred in connection with such services during the Fee Period (*i.e.*, \$5,635.60); and (iii) allowance and payment of \$0.00 for the actual, necessary expenses that Stretto incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. Attached hereto as **Exhibit A** is a schedule of the number of hours expended and fees incurred (on an aggregate basis) by Stretto professionals during the Fee Period with respect to each of the project categories Stretto established in accordance with its internal billing

³ The period from April 1, 2023, through and including April 30, 2023, is referred to herein as the “Fee Period.”

procedures. As reflected in **Exhibit A**, Stretto incurred \$5,635.60⁴ in fees during the Fee Period. Pursuant to this Fee Statement, Stretto seeks reimbursement for 80% of such fees (*i.e.*, \$4,508.48 in the aggregate).

2. Attached hereto as **Exhibit B** is a schedule of Stretto professionals, including the standard hourly rate for each professional who rendered services to the Debtors in connection with these chapter 11 cases during the Fee Period and the title, hourly rate, aggregate hours worked, and the amount of fees earned by each professional. The blended hourly billing rate of professionals for all services provided during the Fee Period is \$154.40.

3. Attached hereto as **Exhibit C** is a schedule for the Fee Period setting forth the total amount of payment sought with respect to each category of expenses for which Stretto is seeking payment in this Fee Statement. All of these disbursements comprise the requested sum for Stretto's out-of-pocket expenses, which total \$0.00.

4. Attached hereto as **Exhibit D** are the time records of Stretto, which provide a daily summary of the time spent by each Stretto professional during the Fee Period.

Notice

5. Stretto will provide notice of this Fee Statement in accordance with the Interim Compensation Order and the Fee Examiner Order. A copy of this Fee Statement is also available on the website of the Plan Administrator's claims, noticing, and solicitation agent at <https://cases.stretto.com/Voyager>. Stretto submits that no other or further notice be given.

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⁴ Listed amount of fees requested is net of a contractual discount in the amount of \$1,408.90.

WHEREFORE, Stretto, in connection with services rendered on behalf of the Debtors, respectfully requests: (i) interim allowance of \$5,635.60 for the reasonable and necessary professional administrative services that Stretto rendered to the Debtors during the Fee Period; (ii) compensation in the amount of \$4,508.48, which is equal to 80% of the total amount of compensation sought for reasonable and necessary legal services that Stretto rendered to the Debtors (i.e., \$5,635.60); and (iii) allowance and payment of \$0.00 for the actual and necessary expenses that Stretto incurred in connection with such services during the Fee Period.

Dated: June 27, 2023
Irvine, California

Respectfully submitted,

/s/ Brian Karpuk

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*Administrative Advisor for Debtors
and Debtors in Possession*

Exhibit A

Statement of Fees and Expenses By Project Category

Statement of Fees and Expenses By Project Category

Project Category	Hours	Fees
Claims Reconciliation	19.1	\$3,686.30
Fee Applications	17.4	\$3,358.20
Less Contractual Discount		(\$1,408.90)
Totals	36.5	\$5,635.60

Exhibit B

Summary of Timekeepers Included in this Fee Statement

Summary of Timekeepers Included in this Fee Statement

Name	Position	Rate	Hours	Total
Brian Karpuk	Managing Director	\$193.00	2.5	\$482.50
Leticia Sanchez	Director	\$193.00	19.1	\$3,686.30
Nicholas Kennedy	Director	\$193.00	14.9	\$2,875.70
Less Contractual Discount				(\$1,408.90)
Grand Total			36.5	\$5,635.60
Blended Rate				\$154.40

Exhibit C

Summary of Actual and Necessary Expenses for the Fee Period

Summary of Actual and Necessary Expenses for the Fee Period

Expense Category	Expenses
None	\$0.00

Exhibit D

Detailed Description of Time Records

Exhibit D
Labor Detail

Date	Name	Role	Task Category	Description	Hours	Rate	Total
04/10/2023	Leticia Sanchez	Director	Claims Reconciliation	Update claims objection schedules	1.0	\$193.00	\$193.00
04/12/2023	Leticia Sanchez	Director	Claims Reconciliation	Update claim objections per counsel's comments	1.3	\$193.00	\$250.90
04/17/2023	Leticia Sanchez	Director	Claims Reconciliation	Analyze, reconcile cure claims with master claim objection report	4.0	\$193.00	\$772.00
04/17/2023	Leticia Sanchez	Director	Claims Reconciliation	Analyze, reconcile duplicate claims list with master claim objection report	4.0	\$193.00	\$772.00
04/18/2023	Leticia Sanchez	Director	Claims Reconciliation	Analyze, reconcile non-customer, related claims with master claim objection report	2.5	\$193.00	\$482.50
04/18/2023	Leticia Sanchez	Director	Claims Reconciliation	Analyze, reconcile incorrect debtor claims with master claim objection report	3.0	\$193.00	\$579.00
04/19/2023	Leticia Sanchez	Director	Claims Reconciliation	Generate revised cross-debtor duplicate claims objection schedule (non-customer claims)	3.3	\$193.00	\$636.90
	Contractual Discount						(\$737.26)
	TOTAL				19.1		\$2,949.04
04/04/2023	Nicholas Kennedy	Director	Fee Applications	Draft, review Eighth Monthly Fee Statement	2.3	\$193.00	\$443.90
04/05/2023	Nicholas Kennedy	Director	Fee Applications	Draft, review Eighth Monthly Fee Statement	1.1	\$193.00	\$212.30
04/19/2023	Nicholas Kennedy	Director	Fee Applications	Draft, review Eighth Monthly Fee Statement	1.3	\$193.00	\$250.90
04/20/2023	Nicholas Kennedy	Director	Fee Applications	Draft, review Eighth Monthly Fee Statement	3.3	\$193.00	\$636.90
04/20/2023	Brian Karpuk	Managing Director	Fee Applications	Review, revise Eighth Monthly Fee Statement	1.0	\$193.00	\$193.00
04/21/2023	Nicholas Kennedy	Director	Fee Applications	Draft, review Second Interim Fee Application	3.5	\$193.00	\$675.50
04/21/2023	Nicholas Kennedy	Director	Fee Applications	Review, edit Second Interim Fee Application	3.4	\$193.00	\$656.20
04/21/2023	Brian Karpuk	Managing Director	Fee Applications	Review, revise Second Interim Fee Application	1.5	\$193.00	\$289.50
	Contractual Discount						(\$671.64)
	TOTAL				17.4		\$2,686.56
	Total Contractual Discount						(\$1,408.90)
	GRAND TOTAL				36.5		\$5,635.60